

RESERVE NOTE

CL. XX, NO. 3

JUL - SEP 1985

OF AMERICA

# The Rag Picker



OFFICIAL PUBLICATION OF THE  
PAPER MONEY COLLECTORS OF MICHIGAN

SERIES 1980

Secretary of the Treasury





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HOWELL, MICHIGAN, NATIONAL BANK NOTES. AL LATSON,  
 2640 HIGHLAND, HOWELL MICHIGAN 48843.

## CONTENTS

	Page
President's Message.....	2
Store Scrip of James M. Smoot.....	3
Grocery Store Issues 12 Notes.....	5
Free Classified Ads.....	7, 8
Secretary - Treasurer's Report.....	9
FRN Exchange List.....	10
Among Our Members.....	11, 15
FRN by the BEP.....	12, 15, 16, back cover
Fractional Currency.....	13, 14

1985 - 1986 Officers of the PMCM with Mailing Addresses

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49003

VICE PRESIDENT B. Joseph Mikolajczyk  
603 Parchmount Ave, Parchment MI 49004

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DUES - \$8.00 per year U.S. - \$9.00 Canada and Mexico  
All other countries \$10.00

CLOSING DATES FOR COPY AND ADS - The 15th of January, April, July, and October. Address mail to the Editor.

1985 Membership Dues, if not paid, are due now. Please send promptly directly to Robert Thiel, PO Box 163, Victor NY 14564, all dues and business correspondence concerning PMCM.

ADVERTISING:	1 issue	4 issues		1 issue	4 issues
Back Cover	\$30.00	27.00 ea.	1/2 Page	\$12.00	10.00 ea.
Inside Covers	27.00	24.50 ea.	1/4 Page	6.50	5.00 ea.
Full Page	22.50	20.00 ea.	1/8 Page	3.50	2.75 ea.



## PRESIDENT'S MESSAGE



Summertime here in Mich. is the greatest! Beautiful weather and not too hot as opposed to our snow and cold in the wintertime. Golfing, swimming, fishing and travel are all outside activities that keep me occupied throughout the summer with but very little time devoted to my hobby of collecting Mich. Nationals, Obsoletes and Fractionals.

All activities are great but are interrupted by one big event - the International Paper Money Show in Memphis the 2nd weekend in June. Then we head south where usually its a scorcher of 105 (but this year was a pleasantly cool 80 and have to stay inside the Cook Convention Center all day from 8 to 6. A pleasant switch as this is the high-

light of the year for paper money collectors - where we renew a lot of old acquaintances and continually make new ones. Nine of us went to Memphis in 2 vehicles and enjoyed the trip, stopping for a picnic along the way, and swapping stories and banknotes along the way too.

At our PMCM meeting held there we had our largest gathering ever assembled, as far as I know, due largely to our speaker John Hickman. John is a very personable guy and a superb speaker when he gets wound up on National Currency. John spoke about the scarcity of Third Charter Red Seals, they being produced in a short period of time when the demand for new money was not heavy due to poor economic conditions of our budding nation.

This year is the start of a second International Paper Money Convention to be in Cherry Hill NJ on Nov. 14-17. This indicates the increased interest in paper money. The new location in the East will bring out many new faces that could not attend Memphis. I am an avid deer hunter, unable to attend the Cherry Hill show, as hunting starts Nov. 15. Therefore there'll not be a PMCM meet held there. If some of you out there wish to organize a gathering though, let me know and we'll announce it in the next Rag Picker. I'm sure going to miss this one, as in Memphis I added 8 new Nationals, 2 Mich. Obsoletes and 1 high-powered very rare Fractional for my collection, and I'll not be in Cherry Hill to compete with all you rascals.

PMCM will need helpers this Nov. for the MSNS Dearborn Show as we are Co-Hosts for that show. This means we have to have people lined up in advance to work on the various jobs required of us. This will fatten our treasury so it is imperative that we do a good job. Do you remember your draft notice? Come forward as volunteers and get the good jobs - or linger and be drafted for the poorer jobs. A little pun injected here, but seriously we shall need help.

Sincerely,  
Dr. Wallace Lee



THE STORY BEHIND THE STORE SCRIP  
OF JAMES M. SMOOT OF DENTON, TEXAS  
by Frank E. Clark III #2104

First, a little background of Denton is in order to tell how it was named. Denton County was organized in 1846. It was named for Capt. John B. Denton who was killed in a skirmish with Indians near present day Arlington in the spring of 1841. His superior officer was General Tarrant. The following day he was buried near present day Justin in Denton County. In 1860 Capt. Denton's body was reinterred at the Chisum Ranch northwest of Bolivar. On Nov. 28, 1901 he was again moved to the Denton County Courthouse lawn.

In Denton a small log courthouse was built in 1851. A square was laid out around the courthouse and lots were sold. Each lot was 50 feet wide and there were 6 lots to a side. The lots sold for \$25 to \$30 each. However, the last lot sold was for \$60. This was the south lot on the west side. It was bought by James M. Smoot who wanted an east front. He soon erected a rather large store building and put in a large stock of general merchandise. This was in 1854. Mr. Smoot had the largest store in Denton.

Roads were poor everywhere. The difficulties of transportation made imported items dear, and in some cases the cost was virtually prohibitive. There was little real money in the area and home-produced articles brought very low prices on the local market. Land was cheap with thousands of acres for sale.

Shreveport LA, Jefferson TX, and Ft. Smith AR were the market places then. The goods were hauled with ox teams from these cities and this was done only when green grass could be had for the oxen at night. If a merchant ran out of an article of merchandise he remained out until the next year when the ox team could make the trip.

On July 8, 1860, a series of fires broke out in north Texas that led credence to rumors that they were started by the Union





League or escaped slaves. The Union League was a band of Northern sympathizers upon whom much suspicion rested. The suddenness and widespread similarity of cases seemed too strong for denial. The first fire was in Dallas and it caused about \$400,000 in damage. Other fires on the Sunday day started in Denton, Pilot Point, Ladonia, Honey Grove, Milford, Waxahachie, Jefferson and Austin.

The fire in Denton started in the counting room of James M. Smoot's Store. It was located at the corner of Elm and Hickory Streets. A southwesterly wind spread the fire to other stores on the west side of the square. In the store of Baines and Mounts there were 25 kegs of powder. These exploded and sent burning pieces of lumber, chains and castings in every direction. This caused other buildings around the square to catch on fire. Every store on the west side was in ashes except the store at the north lot of the west side - the Blount and Scrugg's Grocery Store. Everyone in town fought the fire. The estimated loss was over \$80,000. Mr. Smoot lost everything and he said his loss was \$50,000.

On July 27, 1860, a public meeting in Denton founded the Central Committee of Safety for the county. They laid plans for the detection, arrest and eradication of abolition agents, horse thieves and suspicious characters. Later it was suggested that the fires were started by "prairie matches." These had only recently appeared on the scene and might have been set off by the hot sun of that afternoon. The match stems were made of compressed paper and the match head was made by dipping it into a sulphur preparation. However, most of the people still entertained the idea that the Union League or escaped slaves started the fires on that PM.

Mr. Smoot rebuilt his store after the terrible fire. He apparently started an association with a store in Ft. Smith - The Mayers Brothers' Drug Store - because the Mayers Brothers had store scrip notes that were redeemable not only at their store, but also at the Smoot Store in Denton and also in other stores in different cities in Arkansas and in the Cherokee Nation. These notes have various dates in 1861 and 1862 on them. They were in denominations of 25¢, 50¢, \$1 and \$2. The notes are signed by two Mayers brothers. The notes were printed on very thin paper and all known notes are well circulated. The store names where the notes were redeemed are in very tiny print. On the upper inside border the scrip reads "Redeemed by Stirman & Dickson, Fayetteville; White & Haney, Van Buren; F. H. Nash, Ft. Gibson." On the lower inside border it reads "Redeemed by J. M. Smoot, Denton, Texas." There is also another variety which has the "Redeemed by Stirman" etc. on the lower border and on the upper border it reads "Redeemed by Alexander & Allen, Sherman; J. M. Smoot, Denton, Texas." The face of the scrip has been stamped in red in the center with "The Mayers Bros, Drug Store, Fort Smith, Ark." Also the scrip is brown in color.

James M. Smoot died in 1862. He was buried in the IOOF cemetery. Earlier, in 1859, he had donated a block of land to be included in the cemetery. He was buried in the exact center of this tract. R. M. Collins operated his store after Mr. Smoot's death.

BIBLIOGRAPHY: Confederate County Notes and Private Scrip by



Hank Bieciuk and H. G. Corbin; History and Reminiscences of Denton County by Ed F. Bates; History of Denton, Texas, by C. A. Bridges; Texas Obsolete Notes and Scrip by Bob Medlar.

## A GROCERY STORE ISSUES 12 TRADE NOTES

by Jerry Remick #252

The J. A. Moisan Grocery Store, 699 rue St. Jean, Quebec City, Quebec Canada G1R 1P7 has released a series of 12 trade notes from 3¢ through \$1, available in a plastic envelope, the set of 12 for \$6.50 postpaid.

All denominations are identical except for the color of ink, denomination numeral, and the picture on the center of the obverse. The notes are 70 x 152 mm, about the same size as a U.S. or Canadian banknote. A red serial number appears in 2 places on the obverse with 5 digits going to 99,999. A small encircled "A" also appears on the obverse. After the first 99,999 notes of any denomination are printed, the letter will be changed to "B" and the numbering system will start over again.

The following 12 denominations are available: 3¢ St. Johns Gate, 5¢ Skyline View of Quebec City from the St. Lawrence River, 7¢ the Quebec Bridge, 10¢ the Martello Tower, 12¢ Montmorency Park, 15¢ St. Lawrence River, 20¢ Notre Dame Basilica, 25¢ Quebec's Parliament Building, 40¢ Military Drill Hall, 50¢ Statue of the Brave, 75¢ Statue of an Indian, and \$1.00 the coat of arms for French Canada during the French Regime.

A portrait of J. A. Moisan, who founded the grocery store in 1871, is shown at the left side on the obverse of all denominations. The scenes mentioned above appear in the center of the obverse. The denomination is in each corner and the issue date "3 Decembre 1984" is below the central picture. A photograph of the J. A. Moisan Grocery Store taken about 1890 is shown on the center of the reverse of each note. The denomination is in the 4 corners. The reverse design on all denominations is otherwise identical.

The plates were made, and the notes were printed on high quality bond-type paper containing tiny colored paper discs, by J. B. Deschamps, security printer, of Quebec. Boris Maltais, store owner and numismatist, designed the notes.

This series of 12 trade notes will be issued for an indefinite number of years. In addition, special commemorative trade notes will be issued to mark important events in Quebec's history.

This is the store's 7th series of trade notes since the first one was issued on Oct. 15, 1982. A series of 2 notes, 5¢ and 10¢, with the portrait of Pope John Paul II, was issued to mark his visit to Quebec City on Sept. 9 and 10, 1984. The set is available in a plastic envelope at \$2.50 postpaid. A series of 6 denominations of notes, 3¢ - 5¢ - 10¢ - 50¢ - \$1 - \$2, with Jacques Cartier's portrait was issued early in 1984 to mark the



450th anniversary of Cartier's first voyage to Quebec and Canada. The set is available in a plastic envelope at \$5.50 postpaid.

All of these notes are given to store customers at the rate of one percent of the total value of their purchases. There is no expiry date on them and so they are valid for merchandise in the store at any time. At the end of an average business day the store generally has redeemed a pile of trade notes of  $\frac{1}{2}$  inch in thickness or more. The redeemed notes are circulated the next day.



#### UNCLE SAM DESTROYS SOILED MONEY

It is likely the process has changed since 56 years ago when the following story appeared in the Feb. 1929 Numismatist. The procedure then, before any small size notes appeared in circulation, was:

"When soiled money is sent to the Treasury it is either laundered or destroyed. A special machine is used in laundering it. Soap suds are the cleansing agents employed. After drying, the bills are ironed and put back into circulation, clean and crisp.

Torn or worn money that is unfit for circulation is also sent to the Treasury, where it is destroyed, says the Pathfinder. When Uncle Sam destroys money he makes a good and sure job of it. The money is first cut in half by a huge knife and then placed in the macerator for final mutilation. The macerator is a large, round receptacle made of steel and equipped with a set of revolving knives. The machine has only two openings, each being secured by a set of three Yale locks. Keys to those locks are held by the Treasurer, the Secretary of the Treasury and the Comptroller of the Currency.

When money is to be destroyed these officials, or their representatives, in company with a person designated to represent the banks and the public assemble. Each of the officials unlocks a lock, the lid of the macerator is removed and the money is placed in the receptacle. Then the lid is replaced and each official locks his lock. The machinery is put in motion, and the knives do their work. Later the same officials unlock the valve that releases the liquid pulp. Bookbinders board is made from this scrapped money".



FREE CLASSIFIED ADS

(\* means star)

WANTED - Nationals from Waukegan IL Ch#945 Type II \$5 and all large Ch #945. Also have some duplicates Ch #945 and #10355 will trade or sell. William H. Serocky, 11181 W 33rd St, Zion IL 60099

WANTED - Hi grade Michigan obsolete banknotes, particularly Detroit Bank \$1-\$3; Bank of Ann Arbor; Exchange Bank - Ann Arbor; Government Stock Bank - Ann Arbor; Bank of Michigan - Detroit; Bank of Washtenaw - 1850's. David L. Critchett, 2654 Page Court, Ann Arbor MI 48104.

WANTED - Maine Obsolete and National Bank Notes. Will pay good price for better notes. Donald Priest, 41 Main, Fairfield Maine 04937.

WANTED - Small size star notes. Also want National Bank Notes from the New England States. Frank Bennett, PO Box 8153, Coral Springs FL 33075.

FOR SALE - BEP uncut currency sheets: \$1 four note \$9, \$1 sixteen note \$27, \$1 thirty-two note \$47, \$2 four note \$14, \$2 sixteen note \$44. Postpaid. Kevin Foley, PO Box 589, Milwaukee WI 53201.

WANTED - Denton Texas Nationals. Also Dallas TX small size Nationals. Xerox appreciated. Frank Clark, PO Box 25248, Dallas TX 75225.

WANTED - Large and small size Nationals from Maryland. All letters answered. Willis E. Karner Jr, 621 Charraway Road, Baltimore MD 21229.

WANTED - Real early National or local Banknotes of any size - \$1-\$3-\$5-\$10 etc - on central Ohio, especially Mt. Vernon, Fredericktown, Mt. Gilead, Centerburg. Dean D. Updike, 34 W. College St, Fredericktown OH 43019.

WANTED - Bowen's Blue Book \$50. Others wanted. Have many paper money books for sale or trade. Send SASE for list. Always have a few hundred obsolete broken bank and US notes in stock. What do you need? George Springer, 2427 Ninth St SW, Canton OH 44710.

WANTED TO BUY - The Freedman's Bank of Boston note depicting Peter Salem. Please write. Also wanted 1981 EG-JD-HC, 1981A CB, all Stars except E, G, and L. Send me your list. No SASE necessary. J. Collins, PO Box 392, Newbury Park CA 91320.

NEEDED - FRN and Silver Cert with ending #25. Send me a list of what you have, or can send a want list. Note my new address. Allen Camacho, PO Box 716, Glendora CA, 91740.

MINNESOTA Nationals and Obsoletes wanted. Buying all better issues. Let me know of anything you have for sale. All letters answered. Shawn Hewitt, 3900 Bethel Dr - Box 938, St Paul MN 55112.



BUYING, SELLING, TRADING - All Nationals. List for 39¢ SSAE. Want, Aberdeen MS - Erie PA - Schenectady NY - Mineral Wells TX - FL - GA - Bank Postcards etc. Thanks. Shayne MacMahon, Box 13282, Gainesville FL 32604.

BUYING & SELLING - Fractionals, Silver Cert., FRN blocks, and Michigan Obsoletes, Nationals, and Scrip. Dr. Wallace Lee, Suite 210 Summit Place, Pontiac MI 48053.

DALLAS STARS - Need \$1 1981A K\*'s. Have E\*'s and L\*'s to trade. Can anyone verify the existence of a \$1 1977A Dallas Star having a back plate number of 3, 4, 5 or 6? Doug Murray, PO Box 2, Portage MI 49081.

HAVE SETS OF TWELVE - (One from each bank) for sale 1981 Series, 1981A Series, and Stars of each. Many different Stars, FRN's, and SC for sale. Joseph J. Newman, McDonnell Tower Apt 205, 24400 Civic Center Dr, Southfield MI 48034.

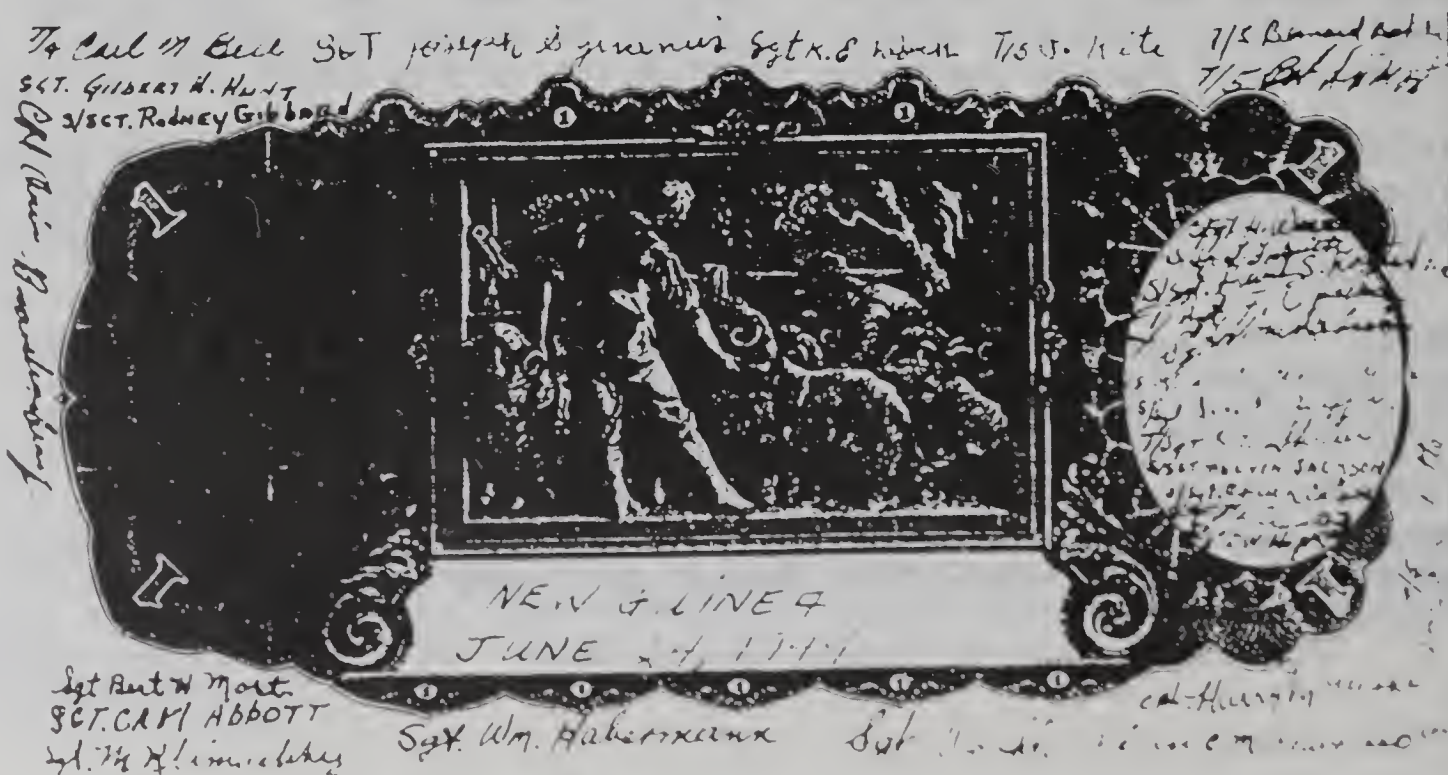
BUYING - \$1 1862 Legals or Xerox's of same: Series 1 with left serial on green counter, Series 160-165, Series 174-184, Series 284; Face Plate Numbers 30, 31. Also \$2 1862 Legal Series 88. Rev. Frank H. Hutchins, PO Box 346, Lancaster NH 03584.

WANTED - \$1.00 FRN's CU. RADARS and REPEATERS. Any Series, District or Block. Would consider \$2 - \$5 - \$10 and \$20 RADARS. Thanks. O. K. Hamilton, 4852 Chamblee-Tucker Rd, Tucker GA 30084..

#### ON THE COVER

Special notes were printed for Land Lots in the Village of Monroe (Mich), and are listed by D. C. Wismer in the May, 1927, Numismatist. This note for \$1.67 "in part to secure one lot in the new plat -- to be called the City of Monroe." No date.

BELOW is a WW II short snorter, a genuine war souvenir, a one pound Australian note #26b of Geo VI, with 49 signatures total.





**SECRETARY - TREASURER'S REPORT**  
by Robert Thiel #1686

Balance on May 17, 1985	\$1362.91
New Members and Dues	\$ 302.00
Rag Picker Ad	6.50
Interest Apr thru Jun	10.83
	1682.24
Check returned and fee	9.25
Rag Picker Apr-Jun issue	419.72
Spring Show plaques, engraving	61.32
Club History for Cherry Hill Show book	25.00
Postage	4.00
Balance on Aug 14, 1985	
Rochester Community Savings Bank, Victor NY	1162.95

**NEW MEMBERS**

		SPONSOR
#2177	David A. Cameron, Washington DC	Chester Clark
2178	Robert S. Hewitt, St. Paul MN	Robert Thiel
2179	Patricia A. Glover, Hamilton Square NJ	Edward B. Hoffman
2180	Raymond Husel, Moorhead MN	Robert Thiel

**RE-INSTATED**

1141	O. K. Hamilton, Tucker GA	Leonard Bennett
1466	William J. Janke, Hastings MN	Robert Thiel

**RESIGNED**

212	John M. Muroff, Tampa FL
215	Ruth Hill, St. Louis MO
870	J. Roy Pennell Jr, Anderson SC
1139	Frank A. Novak, Prescott AZ
1187	Barry Martin, Dallas TX
2121	R. Logan Talks, Toledo OH
2145	Henry Fluri, Woodside NY

**MEMPHIS MEETING**

The June meeting of the Paper Money Collectors of Michigan was opened at the International Paper Money Show in Memphis on June 1 by our president Dr. Wallace Lee. More than 50 members and guests were present. A short report by the Secretary-Treasurer showed our balance on hand as \$1111.67, and a brief report was given by the Editor. Life Memberships were asked about and it was learned that they are open and available as before at \$75.

Guest speaker, John Hickman, said he was repaying PMCM a debt inasmuch as Michigan gave him a wife, a home and a job. He then very capably discussed the 1902 Series of Red Seal Nationals.



## FEDERAL RESERVE NOTE EXCHANGE LIST

Chairman: B. Joseph Mikolajczyk #1767  
603 Parchmount Avenue  
Parchment MI 49004

This exchange list is open to all paid-up members who would care to help fellow members, as well as themselves, exchange current FRNs. If you would like your name added write to me at the above address. DON'T WRITE TO THE EDITOR as it adds to his work and delays your request.

The following PMCM members will exchange current FRNs they have available with other members at face value, plus SASE.

### DISTRICT A - BOSTON

Nick L. Imbriglio PO Box 399, Oakhurst NJ 07755

### DISTRICT B - NEW YORK

Nick L. Imbriglio PO Box 399, Oakhurst NJ 07755  
Robert Thiel PO Box 163, Victor NY 14564  
Larry Sterling PO Box 4098, River Edge NJ 07661  
Richard C. Schulman 8 Talbot Lane, Smithtown NY 11787

### DISTRICT C - PHILADELPHIA

Albert K. Dole 330 W. 5th St, Lewistown PA 17044  
Nick L. Imbriglio PO Box 399, Oakhurst NJ 07755  
Wayne W. Moser \$1, \$2 PO Box 4123, Trenton NJ 08610

### DISTRICT D - CLEVELAND

Andrew Choma R#1, 16 Wabash Ave, Morgan PA 15064  
Robert Jackson \$1, \$5 5825 Terrace Park Dr, Dayton OH 45429  
Joseph T. Sobeck 245 Roosevelt Ave, McKees Rocks PA 15136

### DISTRICT E - RICHMOND

Larry W. Booth \$1-2-5 PO Box 12521, Roanoke VA 24026

### DISTRICT F - ATLANTA

John H. Morris Jr 411 Woodland Dr, Homewood AL 35209  
Robert Azpiazu Jr \$1-5 PO Box 1433, Hialeah FL 33011  
George W. Hackney DeAnza Mid-Florida Lakes, 213-C  
Highland Dr, Leesburg FL 32748  
Lawrence PO Box 11262, Nashville TN 37211  
Anthony Vigliotta \$1 2406 Summerfield Rd, Winter Park FL 32792

### DISTRICT G - CHICAGO

Henry M. Pierre 7948 W. Davis St, Morton Grove IL 60053  
Joseph J. Newman McDonnell Tower Apt 205, 24400 Civic  
Center Dr, Southfield MI 48034  
Thomas M. Flynn East 12th St, Dubuque IA 52001  
B. Joseph Mikolajczyk \$1-2-5 603 Parchmount, Parchment MI 49004

### DISTRICT H - ST. LOUIS

Michael A. Crabb Jr \$1 - 5 PO Box 17871, Memphis TN 38117  
Rufus Coker R#6 - Box 218, Portland TN 37148

### DISTRICT I - MINNEAPOLIS

Ted Gozanski PO Box 302, Superior WI 54880  
William J. Janke \$1 only 1371 W. 12th St, Hastings MN 55033



DISTRICT J - KANSAS CITY  
(none at present)

DISTRICT K - DALLAS  
Thomas C. Bain

3717 Marquette Dr, Dallas TX 75225

DISTRICT L - SAN FRANCISCO

E. Harold Langdon

1938 Waverly St, Napa CA 94558

Melvin W. Fishel

1806 East Ave R#2, Palmdale CA 93550

#### BLOCK TRADING SESSION

On June 15 in Memphis, after the PMCM meeting, we held in a separate room a block trading session of FRNs, a big feature and a service of our organization. Four new blocks were traded, namely, B Star, E-E, F-E, and G-E. Each person did his best to find the beginning or ending numbers he collects.

#### COMING EVENTS

Oct 12-13 - Livingston County Coin Show, Brighton Mall, Brighton MI. Al Latson, 2640 Highland Rd, Howell MI 48843.

Oct 26 - Kalamazoo Numismatic Club Fall Show, Kalamazoo County Center Building, 2900 Lake St, Kalamazoo MI. Russell F. Barr, PO Box 462, Portage MI 49081.

Nov 14-17 - International Paper Money Convention, Hyatt - Cherry Hill, Cherry Hill NJ. William Horton, PO Box 293, Franklin NJ 07416, or Wendell Wolka, PO Box 366, Hinsdale IL 60522.

Nov 29-Dec 1 - Mich. State Numismatic Society 30th Anniv Fall Convention, Hyatt Regency Hotel, Dearborn MI. MSNS, PO Box 2014, Livonia MI 48154.

#### AMONG OUR MEMBERS

Florence Schook, Livonia MI, this summer brought as much honor to our PMCM as a person could. Florence was elected as president of ANA. In the infancy of PMCM this lady became member #4 and is now HLM#5 and one of 4 Mich. Board members. She had much to do with helping to hold the organization together in its early years. Stephen Taylor #1435, Dover DE, likewise honored us by becoming VP of ANA. Stephen is also a longtime member of PMCM and was guest speaker at one of our Memphis meetings, expounding ways to exhibit banknotes.

Shawn Hewitt, new member #2178, wishes any possible information about Michigan and Minnesota State (Free) Banking of the 1830's - 1860's, from old issues of the Rag Picker, or elsewhere. Write Shawn at 3900 Bethel Drive - Box 938, St. Paul MN 55112.

Patricia A. Glover, new member #2179, wishes to know if there is enough interest to warrant a trade or swap page for notes of uncut sheets of 1981, 1981A and 1985 FRN by District, Block and End # ? Is there? Patricia collects ending numbers 38, 45, & 82 and you may write her at 15 Strassberg Ct, Hamilton Square NJ 08690.



\$1	1981A	A28 800 001 B	A64 000 000 B	35,200,000
		E16 000 001 D	E67 200 000 D	51,200,000
		I41 600 001 A	I76 800 000 A	35,200,000
		J03 200 001 B	J44 800 000 B	41,600,000
		K09 600 001 B	K51 200 000 B	41,600,000
\$5	1981A	A25 600 001 A	A38 400 000 A	12,800,000
		E67 200 001 A	E83 200 000 A	16,000,000
		I03 200 001 A	I19 200 000 A	16,000,000
		J22 400 001 A	J32 000 000 A	9,600,000
		K16 000 001 A	K25 600 000 A	9,600,000
\$10	1981A	A44 800 001 A	A60 800 000 A	16,000,000
		E38 400 001 A	E51 200 000 A	12,800,000
		I03 200 001 A	I19 200 000 A	16,000,000
		J28 800 001 A	J38 400 000 A	9,600,000
		K22 400 001 A	K32 000 000 A	9,600,000
\$20	1981A	A44 800 001 A	A67 200 000 A	22,400,000
		E92 800 001 A	E99 200 000 A	6,400,000
		E00 000 001 B	E19 200 000 B	19,200,000
		I06 400 001 A	I19 200 000 A	12,800,000
		J41 600 001 A	J57 600 000 A	16,000,000
		K41 600 001 A	K54 400 000 A	12,800,000
		L89 600 001 B	L99 200 000 B	9,600,000
		L00 000 001 C	L22 400 000 C	22,400,000
\$50	1981A	A06 400 001 A	A09 600 000 A	3,200,000
		E09 600 001 A	E12 800 000 A	3,200,000
		I00 000 001 A	I03 200 000 A	3,200,000
		K00 000 001 A	K06 400 000 A	6,400,000
\$100	1981A	A00 000 001 A	A03 200 000 A	3,200,000
\$100	1981A	A03 200 001 A	A06 400 000 A	3,200,000
		E00 000 001 A	E03 200 000 A	3,200,000
		I00 000 001 A	I03 200 000 A	3,200,000
		K00 000 001 A	K03 200 000 A	3,200,000



FRACTIONAL CURRENCY - BY JOHN & NANCY WILSON #2040  
FIFTH GENERAL ISSUE — February 26, 1874 to February 15, 1876

This issue consisted of 10, 25, and 50 Cent Notes. The production of this issue exhausted the appropriations for printing Fractional Currency and no new funds were provided. The paper in this issue was all fiber, watermarked paper. The Treasury Seal appeared on all of the notes along with signatures. The obverse plates were made by the Bureau of Printing and Engraving. The plates for the reverses of the 10 and 25 cent notes were made by the Columbian Bank Note Company. The plate for the reverse of the 50 cent note was made by Joseph R. Carpenter.

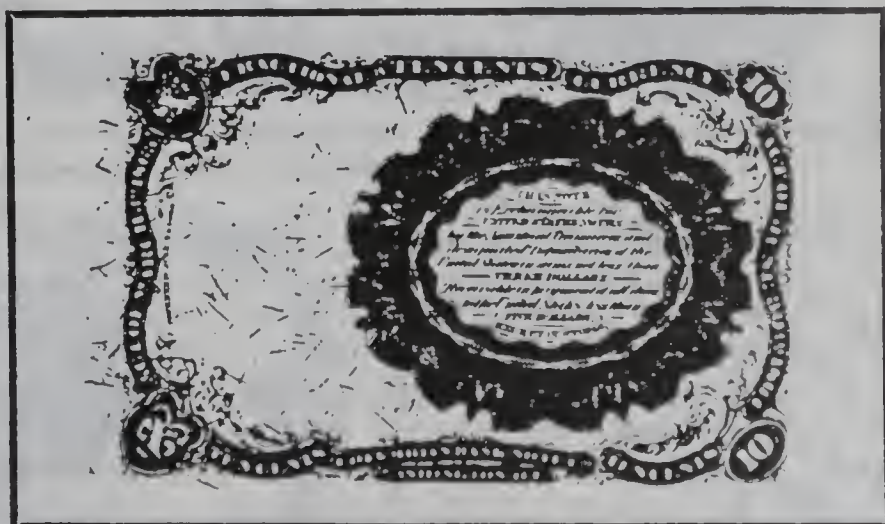
Serial numbers did not appear on notes of this issue. This issue consisted of notes with a face value of \$62,661,900. It consisted of 199,899,000 — 10 cent notes; 144,368,000 — 25 cent notes; and 13,160,000 — 50 cent notes. The 10 cent note measures 50mm x 80mm. The 25 cent note measures 50mm x 87mm. The 50 cent note measures 52mm x 198mm.

The retirement of Fractional Currency started in 1876, with the Act of Congress of April 17, 1876, calling for the issuance of fractional silver coins to redeem fractional currency. At present there is less than 500,000 dollars of Postal and Fractional Currency still outstanding on the records of the Treasury, which represents less than .132 per cent of the total amount of Postal and Fractional Currency issued.

## FIFTH ISSUE NOTES



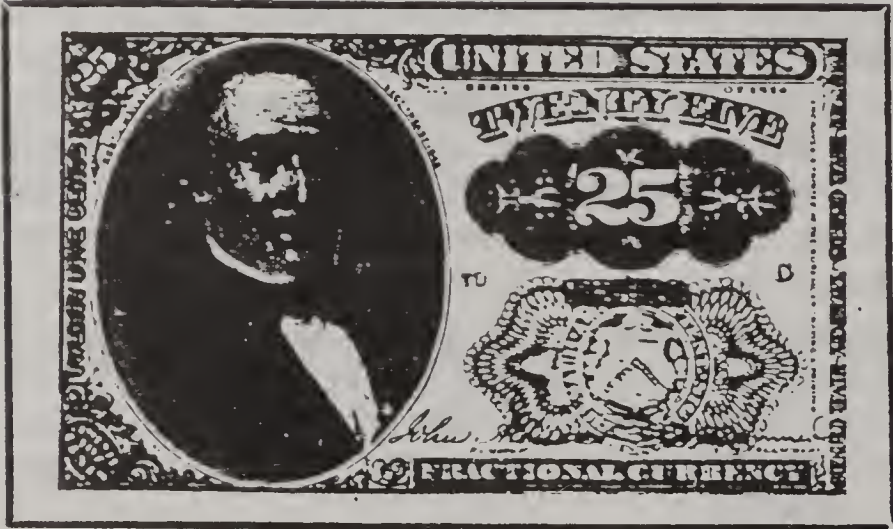
Ten Cents



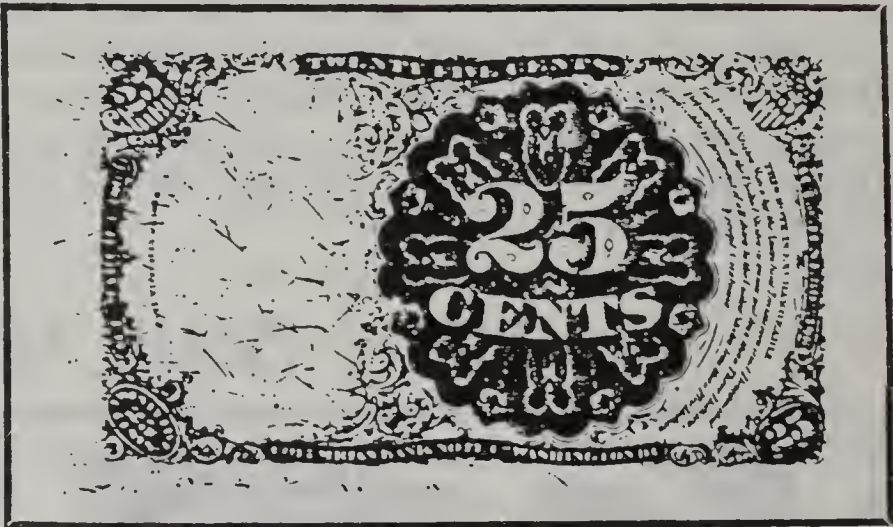
The ten cent and twenty-five cent notes of the Fifth Issue are the most common by far of all the fractional currency issues. The fifty cent note of this series, while not common by general numismatic standards, is certainly the most available of the notes of its denomination within the series.



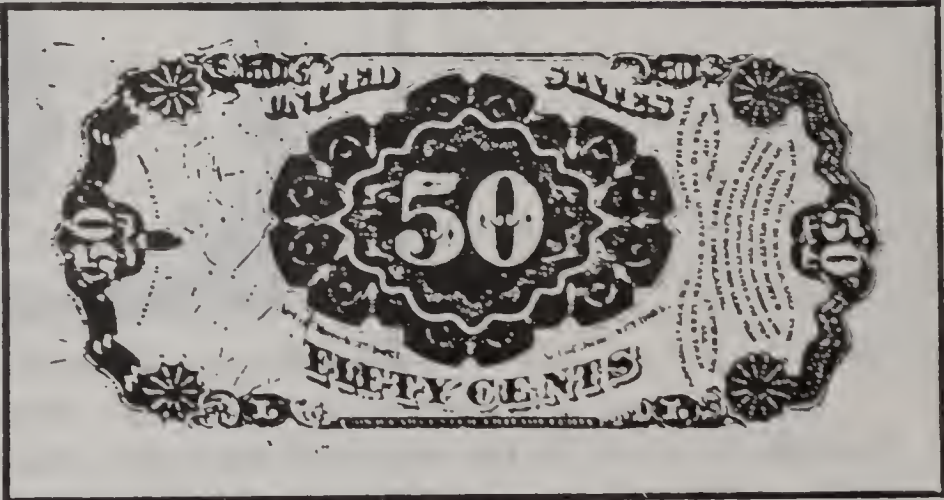
Thus, the Fifth Issue Notes represent a good place for the beginner to start off with in the collecting of these fascinating reminders of a troubled time in our nation's history.



Twenty-Five  
Cents



Fifty Cents



THIS  
ARTICLE, FROM  
CONTINUED FROM  
LAST ISSUE, CONCLUDES  
THE VERY FINE ARTICLE  
BY JOHN & NANCY WILSON #2040



DENOM.	SERIES	SERIAL NUMBERS		QUANTITY OF MARCH, 1985
		FROM	TO	
\$1	1981A	B06 400 001 E	B54 400 000 E	48,000,000
		F25 600 001 D	F70 400 000 D	44,800,000
		G19 200 001 D	G86 400 000 D	67,200,000
		H19 200 001 B	H51 200 000 B	32,000,000
		L96 000 001 E	L99 200 000 E	3,200,000
		L00 000 001 F	L32 000 000 F	32,000,000
\$5	1981A	B92 800 001 A	B99 200 000 A	6,400,000
		B00 000 001 B	B12 800 000 B	12,800,000
		F70 400 001 A	F86 400 000 A	16,000,000
		G86 400 001 A	G99 200 000 A	12,800,000
		H16 000 001 A	H32 000 000 A	16,000,000
\$10	1981A	B57 600 001 B	B83 200 000 B	25,000,000
		F48 000 001 A	F60 800 000 A	12,800,000
		G70 400 001 A	G86 400 000 A	16,000,000
		H12 800 001 A	H25 600 000 A	12,800,000
\$20	1981A	B51 200 001 B	B86 400 000 B	35,200,000
		F44 800 001 A	F67 200 000 A	22,400,000
		G32 000 001 B	G57 600 000 B	25,600,000
		H32 000 001 A	H41 600 000 A	9,600,000
		L22 400 001 C	L54 400 000 C	32,000,000
\$50	1981A	B12 800 001 A	B28 800 000 A	16,000,000
		B00 000 001*	B03 200 000 *	3,200,000
		G12 800 001 A	G25 600 000 A	12,800,000
		L09 600 001 A	L19 200 000 A	9,600,000

AMONG OUR MEMBERS - Dean D. Urdike #1848, Fredericktown OH, sent in a memo with his dues "keep up the fine work - all of you." John Wilson #2040 sent us a snapshot of sneaker John Hickman with Pres. Dr. Wallace Lee at the Memphis meeting - too dark a background to reproduce well. Our Secretary Bob Thiel went on to Antonito Colorado from the Memphis Show for a narrow gauge train ride - "just beautiful" he says. Sue Ward #2110 promoted a coin show in the Armory of her home town of Ionia MI on Sep 7-8 and a heat wave arrived too. Joe Newman LM#1 donated postage to PMCM.



FRN DENOM.	printed SERIES	by BEP SERIAL NUMBERS		QUANTITY OF NOTES APRIL, 1985
		FROM	TO	
\$1	1981A	A64 000 001B	A36 400 000B	22,400,000
		B54 400 001E	B86 400 000E	32,000,000
		D54 400 001B	D89 600 000B	35,200,000
		E 67 200 001E	E99 200 000D	32,000,000
		F70 400 001D	F99 200 000D	28, 800,000
		F00 000 001E	F19 200 000E	19,200,000
		J44 800 001B	J76 800 000B	32,000,000
		L32 000 001F	L64 000 000F	32,000,000
\$5	1931A	A38 400 001A	A54 400 000A	16,000,000
		D35 200 001A	D51 200 000A	16,000,000
		E83 200 001A	E96 000 000A	12,800,000
		J32 000 001A	J48 000 000A	16,000,000
		L19 200 001B	L35 200 000B	16,000,000
\$10	1981A	A60 800 001A	A80 000 000A	19,200,000
		B83 200 001B	B99 200 000B	16,000,000
		B00 000 001C	B03 200 000C	3,200,000
		D51 200 001A	D60 800 000A	9,600,000
		E51 200 001A	E64 000 000A	12,800,000
		J38 400 001A	J48 000 000A	9,600,000
\$20	1981A	A67 200 001A	A86 400 000A	19,200,000
		B86 400 001B	B99 200 000B	12,800,000
		B00 000 001C	B12 800 000C	12,800,000
		D80 000 001A	D99 200 000A	19,200,000
		D00 000 001B	D06 400 000B	6,400,000
		E19 200 001B	E38 400 000B	19,200,000
		J57 600 001A	J73 600 000A	16,000,000
		L54 400 001C	L80 000 000C	25,600,000
\$100	1981A	B12 800 001A	B64 000 000A	51,200,000
		L09 600 001A	L16 000 000A	6,400,000



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FRN PRINTED BY		BEP FROM		TO	QUANTITY OF NOTES LAY, 1985
\$1	1981A	B86 400 001E		B99 200 000E	12,800,000
		B00 000 001E		B41 600 000F	41,600,000
		E00 000 001E		E44 800 000E	44,300,000
		F19 200 001E		F41 600 000E	22,400,000
		G86 400 001D		G99 200 000L	12,800,000
		G00 000 001E		G35 200 000E	35,200,000
		K51 200 001B		K89 600 000B	38,400,000
		L64 000 001F		L99 200 000F	35,200,000
		L00 000 001G		L28 800 000G	28,800,000
\$5	1985	B00 000 001A		B19 200 000A	19,200,000
	1981A	F86 400 001A		F99 200 000A	12,800,000
	1981A	F00 000 001B		F03 200 000B	3,200,000
	1981A	G00 000 001B		G16 000 000B	16,000,000
	1985	G00 000 001A		G03 200 000A	3,200,000
	1981A	K25 600 001A		K35 200 000A	9,600,000
	1981A	L35 200 001B		L51 200 000B	16,000,000
\$10	1981A	B03 200 001C		B28 800 000C	25,600,000
		G86 400 001A		G99 200 000A	12,800,000
		K32 000 001A		K48 000 000A	16,000,000
		L67 200 001A		L92 800 000A	25,600,000
\$20	1981A	B12 800 001C		B41 600 000C	28,800,000
		E38 400 001B		E54 400 000B	16,000,000
		G57 600 001B		G83 200 000B	25,600,000
		K54 400 001A		K73 600 000A	19,200,000
		L80 000 001C		L99 200 000C	19,200,000
		L00 000 001E		L32 000 000L	32,000,000
			Stars		
\$1	1981A	B03 200 001*	B06 400 000*	60,000 printed for Notes Only	
		B06 400 001*	B09 600 000*	60,000 printed on Copex Press	
		K00 000 001*	K03 200 000*	20,000 printed for sheets Only	
\$5	1981A	B00 000 001*	B03 200 000*	60,000 printed for Notes Only	
\$10	1981A	B00 000 001*	B03 200 000*	4,000 printed for sheets	
				20,000 printed for Notes	